

CITY OF BISMARCK
DEFERRED SICK LEAVE ACCOUNT
State Investment Board
Balance Sheet
As of 2/29/2008

	As of <u>2-29-08</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 152,413	\$ 170,460
INTERNATIONAL EQUITIES	76,592	85,001
DOMESTIC FIXED INCOME	549,444	529,818
INVESTED CASH (NOTE 1)	<u>42,051</u>	<u>40,584</u>
 TOTAL INVESTMENTS	 820,500	 825,863
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>1,131</u>	<u>1,196</u>
 TOTAL RECEIVABLES	 1,131	 1,196
 TOTAL ASSETS	 <u>\$ 821,631</u>	 <u>\$ 946,932</u>
 LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>1,096</u>	<u>834</u>
 TOTAL LIABILITIES	 1,096	 834
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	826,225	740,239
CASH IN DURING YEAR (NOTE 3)	0	0
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	<u>(5,690)</u>	<u>85,986</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>820,535</u>	 <u>826,225</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 821,631</u>	 <u>\$ 827,059</u>

CITY OF BISMARCK
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State Investment Board
Profit and Loss Statement
For the Month Ended 2/29/2008

	Month Ended <u>2-29-08</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,673	\$ 21,954
SECURITIES LENDING INCOME	<u>152</u>	<u>2,547</u>
	2,825	24,501
 GAIN ON SALE OF INVESTMENTS	 10,508	 86,628
LOSS ON SALE OF INVESTMENTS	<u>11,564</u>	<u>79,572</u>
 NET GAINS (LOSSES) INVESTMENTS	 (1,056)	 7,056
 INVESTMENT EXPENSES	 321	 1,975
SECURITIES LENDING EXPENSES	117	2,362
 NET INVESTMENT INCOME	 1,331	 27,220
 NET APPREC (DEPREC) MARKET VALUE	 (6,233)	 (32,960)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(3)</u>	<u>50</u>
 TOTAL INVESTMENT INCOME	 <u>(4,905)</u>	 <u>(5,690)</u>
 NET INCREASE (DECREASE)	 <u><u>\$ (4,905)</u></u>	 <u><u>\$ (5,690)</u></u>

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DEFERRED SICK LEAVE ACCOUNT
Notes To Financial Statements
February 29, 2008

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 3 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.